ELL Reader

Social Studies

Money in the Bank

by Noah Jackson



Genre	Build Background	Access Content	Extend Language
Nonfiction	• Money and Banks • Budgets and Savings • Definitions in Context	• Labels • Chart	• Money Words

Scott Foresman Reading Street 3.1.3

PEARSON Scott Foresman

scottforesman.com

ISBN 0-328-14159-3

9 780328 141593 90000





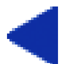
Money in the Bank

by Noah Jackson





Editorial Offices: Glenview, Illinois • Parsippany, New Jersey • New York, New York
Sales Offices: Needham, Massachusetts • Duluth, Georgia • Glenview, Illinois
Coppell, Texas • Sacramento, California • Mesa, Arizona




Penny		$0.01
Nickel		$0.05
Dime		$0.10
Quarter		$0.25
Dollar		$1.00

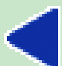


Do you have money at home? Maybe you have some dollar bills, some quarters, dimes, nickels, and pennies. If you do, you might want to put that money in a bank. A bank is a place that keeps money safe.





When you go to the bank, you will see workers called *tellers.* A teller will take your money and help you start a *savings account.* The money in your savings account belongs only to you. No one else can take money out of your account—unless you tell them to!







passbook

DATE	WITHDRAWALS	DEPOSITS	BALANCE	TELLER
1/2		+100.00	100.00	
1/14	-10.00		90.00	
1/28		+25.50	115.50	
2/8		+15.50	131.00	
3/5	-20.00		111.00	

transactions

In some banks, the teller will give you a *passbook* when you start a savings account. This special book shows how much money you have in your savings account. The money in your account is called the *balance.*



You can put money into your savings account or take money out. When you put money into your savings account, it is called a *deposit.* When you take money out, it is called a *withdrawal.*

Deposits and withdrawals are called *transactions.* The balance changes each time you do a transaction.








Banks help you keep track of how much money you have in your account. Each month your bank sends you a *statement.* A statement is a report that shows every transaction you did during the past month.



Some banks mail statements. Some send them by e-mail. Others let you look at your statements online, using a computer.

Did you know that banks may pay you money? This money is called *interest.* The bank pays you interest when you keep your money in the savings account for a long time.

---

online: available on computer, such as on the Internet










A bank can be helpful when you want to save money. Your money is safe. You can add money to your savings account. You can take money out of your account. And the bank may pay you money.

So it is smart to save money at a bank!





Talk About It

1. How can a bank be helpful?
2. What does a passbook show?

Write About It

3. What are some reasons that people put money in a bank? Make a list of reasons on a separate sheet of paper.

Extend Language

In the United States, we have paper money and coins. *Dollars* are paper money. *Pennies* are coins. What are the names of other coins in the United States?

Photographs

Every effort has been made to secure permission and provide appropriate credit for photographic material. The publisher deeply regrets any omission and pledges to correct errors called to its attention in subsequent editions.

Unless otherwise acknowledged, all photographs are the property of Scott Foresman, a division of Pearson Education.

ISBN: 0-328-14159-3

1 2 3 4 5 6 7 8 9 10 V0B4 14 13 12 11 10 09 08 07 06 05